

# THE GREAT COMP MUSIC TRUST

England & Wales · Charity number 1137735

## Details

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**Status** Registered

**Legal form** CIO

**Registered** 2010-09-02

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Middle Orchard  
Long Mill Lane  
Crouch  
Borough Green  
Sevenoaks  
TN15 8QB

**Phone** 01732780748

**Website** [www.greatcompmusic.org](http://www.greatcompmusic.org)

## Activities

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**Objects:** TO PROMOTE, IMPROVE, DEVELOP AND MAINTAIN PUBLIC EDUCATION IN AND APPRECIATION OF CULTURE AND THE ARTS BY:1) PRODUCING, ORGANISING AND MANAGING A MUSIC FESTIVAL TO BE HELD ANNUALLY IN THE OUTBUILDINGS AND GARDENS OF GREAT COMP. BOROUGH GREEN, KENT.4.1.2 PROVIDING FACILITIES FOR THE REHEARSAL AND PERFORMANCE OF MUSIC BY MUSICSTUDENTS. AND AMATEUR AND PROFESSIONAL MUSICIANS;-4.1.3 PROVIDING FACILITIES FOR THE REHEARSAL AND PERFORMANCE OF PLAYS BYSTUDENTS AND AMATEUR AND PROFESSIONAL ACTORS;4.1.4 PROVIDING FACILITIES FOR LECTURES AND COURSES;4.1.5 ANY OTHER MEANS WHICH THE TRUSTEES THINK FIT.4.2 TO PROMOTE, IMPROVE, DEVELOP AND MAINTAIN PUBLIC EDUCATION IN ANDAPPRECIATION OF BOTANY, HORTICULTURE AND GARDENING BY:4.2.1 PROVIDING FACILITIES TO THE GREAT COMP CHARITABLE TRUST (CHARITYREGISTRATION NO. 286118) FOR LECTURES, COURSES AND OTHER ACTIVITIES;4.2.2 ASSISTING THE GREAT COMP CHARITABLE TRUST IN MAINTAINING THE BUILDINGSAND GARDEN AT GREAT COMP BY MEANS OF PUBLICITY, DONATIONS AND PHYSICALHELP; AND4.2.3 ANY OTHER MEANS WHICH THE TRUSTEES THINK FIT.4.3 ANY OTHER OBJECT WHICH IS EXCLUSIVELY CHARITABLE UNDER ENGLISH LAW

**Activities:** To promote public education in and appreciation of culture and the arts by organising a music festival held annually at Great Comp, Borough Green, Kent; and by providing facilities for rehearsal and performance of music and for lectures; and by any other means that the trustees think fit.

## Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Arts/culture/heritage/science
- **Who:** The General Public/mankind

## Geography

- **Area of benefit:** KENT.
- Kent

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£22,266	£20,916	-	-
2023-12-31	£23,174	£18,612	-	-
2022-12-31	£19,351	£13,944	-	-
2021-12-31	£1,129	£1,120	-	-
2020-12-31	£1,240	£1,312	-	-

## Trustees

Name	Role	Appointed
<b>Nigel Charles Britten</b>	Chair	
Charmian Elisabeth Stewart Clay		2023-04-17
FIONA PRAGNELL		
JENNIFER MAUREEN BENTLEY		
Natalie June Chapman		2023-04-17
Peter Augustus Knapton		
Philip Llewellyn Arthur Herbert		2018-09-30

**THE GREAT COMP MUSIC TRUST**

England & Wales - Charity number 1137735

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# Accounts

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**THE GREAT COMP MUSIC TRUST**

(Registered Charity Number 1137735)

**FINANCIAL ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

**THE GREAT COMP MUSIC TRUST**

Report and accounts for the year ended 31 December 2024

Registered charity no. 1137735

**Registered office:**

Middle Orchard  
Long Mill Lane  
Crouch  
Borough Green  
Sevenoaks  
Kent  
TN15 8QB

**Trustees:**

Mr N C Britten (Chairman)  
Mrs J M Bentley  
Mrs N J Chapman  
Mrs C E S Clay  
Mr P L A Herbert  
Mr P A Knapton  
Mrs F Pragnell

**Independent Examiner:**

Name of individual signing off the report:

Name: Malcolm J Tovey FCA  
Address 15 Sutherland Avenue  
Biggin Hill  
Westerham  
Kent  
TN16 3HE

**Bankers:**

Lloyds Bank plc

**TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024**

The trustees present their report and accounts for the year ended 31<sup>st</sup> December 2024. The accounts have been prepared in accordance with the accounting policies set out in note 3 to the accounts and comply with the charity's constitution, applicable law and the Statement of Recommended Practice Accounting and Reporting by Charities Financial Reporting Standard 102.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Great Comp Music Trust was incorporated on 6<sup>th</sup> January 2010 as a company limited by guarantee. It was registered as a charity on 2<sup>nd</sup> September 2010. It was converted to a Charitable Incorporated Organisation on 29<sup>th</sup> October 2019.

Control is vested in the trustees of the CIO.

The number of trustees shall be no less than 3 and there is no maximum. Trustees are appointed by ordinary resolution of the members at the annual general meeting, or by resolution of the existing trustees in accordance with the constitution. Office is held from the conclusion of the meeting at which they are appointed to the conclusion of the meeting at which they retire.

**OBJECTIVES AND ACTIVITIES**

The objects of the charity are to promote public education in, and appreciation of, culture and the arts by organising a music festival to be held annually at Great Comp, Borough Green, Kent; and by providing facilities for rehearsal and performance of music and for lectures; and by any other means that the trustees think fit.

**RESULTS**

Unrestricted funds increased by £4,299 to £65,761.

**ACHIEVEMENTS AND PERFORMANCE**

The charity took over the running of the Great Comp Festival from the Great Comp Society, which had run the festival since 1985, in 2011. Eight concerts and a study day were held at Great Comp in June, July and August. Events were well attended despite the effects of the economic downturn, and most of the 75 available seats in the building were sold for each event.

Income from the sale of concert tickets, donations from Friends and other donors and other sources enabled the charity to make a small surplus, despite increases in costs. The charity's financial position is satisfactory.

**THE GREAT COMP MUSIC TRUST****TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024 (CONT'D)****PUBLIC BENEFIT STATEMENT**

The charity gives the public access to classical music played to a high standard by leading ensembles and artists at a reasonable cost. Reduced price tickets are available for students and those claiming support allowances. Concerts are widely advertised, and anyone can buy tickets.

**RISK MANAGEMENT**

The trustees have examined the major strategic, business and operational risks to which the charity is exposed and can confirm that systems have been established and are in place to enable the early identification of issues so that the necessary steps can be taken to mitigate those risks.

**INVESTMENT POLICY**

The charity's funds are invested in units recommended by Killik & Co., its stockbrokers, and with CCLA with a view to generating income.

**RESERVES POLICY**

It is the policy of the trustees to maintain total reserves at a level which equates to approximately between three and six months of the total expenditure of the charity. The trustees believe that this provides a sufficient level of funding buffer to cover the expenditure arising in the furtherance of the charity's objectives, and in its management and administration.

**TRUSTEES' RESPONSIBILITIES**

The trustees are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Charity law requires the members to prepare financial statements for each financial year. Under charity law the members must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;

**THE GREAT COMP MUSIC TRUST****TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024 (CONT'D)**

- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

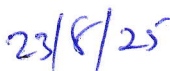
The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charities Statement of Recommended Practice (FRS 102). They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees have complied with the duty in Section 4 of the 2011 Charities Act to have due regard to guidance published by the Charity Commission in respect of public benefit.

In so far as the trustees are aware they have taken all steps that they ought to have taken to make themselves aware of any relevant accounts information and to establish that the examiner is aware of that information.

**Signatories:**

.....  
**Peter Knapton**  
Trustee



.....  
**Date**



.....  
**Nigel Britten**  
Trustee



.....  
**Date**

**THE GREAT COMP MUSIC TRUST****INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES  
OF THE GREAT COMP MUSIC TRUST*****Independent examiner's report to the Trustees of The Great Comp Music Trust***

I report to the trustees on my examination of the accounts for the year ended 31 December 2024, which are set out on pages 6 to 16.

***Responsibilities and basis of report***

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under s145 of the Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under s145(5)(b) of the Act.

***Independent examiner's report***

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act; or
- the accounts do not accord with the accounting records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Malcolm J Tovey FCA

Chartered Accountant

15 Sutherland Avenue  
Biggin Hill  
Westerham  
TN16 3HE

DATE 2025

**THE GREAT COMP MUSIC TRUST****STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 DECEMBER 2024**

	<b>Unrestricted Funds</b>	
	<b>2023</b>	<b>2024</b>
	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>INCOME FROM:</b>		
<b>Grants and Donations</b>		
Donations	3,070	3,000
Gift Aid	989	-
<b>Charitable activities</b>		
Membership	80	100
Concerts and performances	15,241	14,120
<b>Other</b>		
Friends of GCMT	1,240	1,581
Garden season tickets	75	-
Refreshment sales	1,040	1,162
<b>Investments</b>		
Dividends and interest	1,439	2,303
	<hr/>	<hr/>
<b>TOTAL INCOME</b>	<b>23,174</b>	<b>22,266</b>
	<hr/>	<hr/>

**THE GREAT COMP MUSIC TRUST****STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 DECEMBER 2024 (CONT'D)**

	Unrestricted Funds	
	2023	2024
	Total	Total
	£	£
<b>EXPENDITURE ON:</b>		
<b>Charitable activities</b>		
Refreshments	734	579
Catering	699	409
Concert and performance fees	13,330	15,700
Piano expenses	661	701
Postage and printing	493	674
Premises hire	350	450
Performing Rights Society	177	764
Publicity, website	386	-
Garden tickets	75	-
Fees for sale of concert tickets	782	813
Donations	500	-
<b>Other</b>		
Custody fees	145	145
Sundry	310	681
Depreciation	-	-
	<hr/>	<hr/>
<b>TOTAL EXPENDITURE</b>	<b>18,612</b>	<b>20,916</b>
	<hr/>	<hr/>

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 DECEMBER 2024 (CONT'D)**

		<b>Unrestricted Funds</b>	
	<b>Note</b>	<b>2023</b>	<b>2024</b>
		<b>Total</b>	<b>Total</b>
		<b>£</b>	<b>£</b>
<b>Net income/(expenditure)</b>			
Gains / (losses) on investment assets	10	4,562	1,351
		2,183	2,949
		<hr/>	<hr/>
<b>Net movement in funds</b>		6,745	4,300
<b>Reconciliation of funds</b>			
<b>TOTAL FUNDS BROUGHT FORWARD</b>		54,716	61,461
		<hr/>	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>		61,461	65,761
		<hr/>	<hr/>

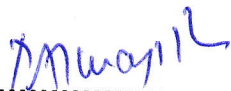
The statement of financial activities includes all gains and losses in the year. All incoming and expended resources derive from continuing activities.


**THE GREAT COMP MUSIC TRUST****BALANCE SHEET AS AT 31 DECEMBER 2024**


	Note	2023 Total £	2024 Total £
<b>FIXED ASSETS</b>			
Investments	4	57,089	60,335
Tangible	5	-	-
<b>CURRENT ASSETS</b>			
Debtors	6	1,528	1,756
Cash in hand and at bank		2,843	3,670
		-----	-----
		61,461	65,761
<b>CREDITORS</b> - Amounts falling due within one year		-	-
		-----	-----
<b>NET ASSETS</b>		<b>61,461</b>	<b>65,761</b>
		-----	-----
<b>Financed by:</b>			
<b>Unrestricted Funds:</b>			
General Fund		61,461	65,761
		-----	-----
<b>TOTAL FUNDS</b>		<b>61,461</b>	<b>65,761</b>
		-----	-----


The accounts were approved and signed on behalf of the Board of Trustees by:-

**Signatories:**

  
 .....  
**Peter Knapton**  
 Trustee

  
 .....  
 Date

  
 .....  
**Nigel Britten**  
 Trustee

  
 .....  
 Date

**THE GREAT COMP MUSIC TRUST****NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024****1. GENERAL INFORMATION**

The Trust is a charitable incorporated organization. The address of the registered office is Middle Orchard, Long Mill Lane, Crouch, Borough Green, Sevenoaks, Kent TN15 8QB.

**2. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in compliance with the provisions of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

**3. ACCOUNTING POLICIES****Basis of Preparation**

The financial statements and accounts have been prepared in accordance with the Charities Act 2011 ("the Act"), accounting and reporting by the Charities Financial Reporting Standard 102 applicable in the UK and Republic of Ireland.

The Trust constitutes a public benefit entity as defined by Financial Reporting Standard 102.

The financial statements are prepared in sterling, which is the functional currency of the charity.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

**Funds**

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- Designated funds are unrestricted funds earmarked by the trustees for particular purposes.
- Restricted funds are subject to restrictions on their expenditure imposed by the donor. There are currently no designated or restricted funds.

**THE GREAT COMP MUSIC TRUST****NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024 (CONT'D)****3. ACCOUNTING POLICIES (CONT'D)****Income recognition**

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of donations and is included in full in the statement of financial activities when received.
- Incoming resources from charitable trading activity are accounted for when earned.

**Expenditure recognition**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes VAT, which cannot be recovered.

Costs of generating funds comprise the costs associated with attracting voluntary income.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Other costs include those costs associated with meeting constitutional and statutory requirements of the charity and include the independent examiners' fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the statement of financial activities on a basis designed to reflect the use of the resource.

**Tangible fixed assets and depreciation**

All fixed assets are initially recorded at cost. Depreciation is calculated so as to write off the cost of an asset less its residual value over its useful economic life as follows:-

Piano - 10% per annum on a straight-line basis

**THE GREAT COMP MUSIC TRUST****NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024 (CONT'D)****Fixed asset investments**

Investments are a form of financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the mid-market value. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

**Investment gains and losses**

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value.

**Current assets**

Amounts owed to the charity in respect of membership, tickets or other income are shown as debtors, less provision for amounts that may prove uncollectable.

**Current liabilities**

Creditors and accruals represent sums irrevocably committed for payment prior to the balance sheet date that are not settled as at that date.

**4. INVESTMENTS**

	Cost £	Market value	
		2023 £	2024 £
Investments listed in the United Kingdom	40,610	43,053	45,508
CCLA Money Market Fund	14,827	14,035	14,827
Total	55,437	57,089	60,335

**THE GREAT COMP MUSIC TRUST****NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024 (CONT'D)****5. TANGIBLE FIXED ASSETS**

	Piano £
<b>COST</b>	
As at 1 January 2024 and 31 December 2024	8,000
<b>DEPRECIATION</b>	
As at 1 January 2024	8,000
Charge for the year	-
As at 31 December 2023	8,000
<b>NET BOOK VALUE</b>	
As at 31 December 2023	-
As at 31 December 2024	-

**6. DEBTORS**

	2023	2024
	£	£
Cash held by investment manager	324	675
Investment income	617	687
Prepayments	377	394
Sundry debtors	210	-
	1,528	1,756

**THE GREAT COMP MUSIC TRUST****NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024 (CONT'D)****7. CREDITORS: Amounts falling due within one year**

	2023 £	2024 £
Operational creditors	-	-
	_____	_____
	-	-
	_____	_____

**8. STAFF COSTS**

During the year the charity paid £nil (2023 – £nil) in respect of wages.

**9. TRANSACTIONS WITH TRUSTEES**

No trustees were paid remuneration during the year and there were no reimbursed expenses (2023 – £nil).

**10. ANALYSIS OF MOVEMENTS IN INVESTMENTS**

	£
Market value as at 1 January 2024	57,089
Purchases in year	792
Sales in year	-
Gain/loss on sale	495
Gain on revaluation	1,959
	_____
Market value on 31 December 2024	60,335
	_____

**11. INDEPENDENT EXAMINATION FEES**

The fee charged by the independent examiner is £nil inclusive of VAT (2023 - £nil).

**12. RELATED PARTY TRANSACTIONS**

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 102.

**THE GREAT COMP MUSIC TRUST**

England & Wales - Charity number 1137735

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# Accounts

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**THE GREAT COMP MUSIC TRUST**

(Registered Charity Number 1137735)

**FINANCIAL ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**THE GREAT COMP MUSIC TRUST**

Report and accounts for the year ended 31 December 2023

Registered charity no. 1137735

**Registered office:**

Middle Orchard  
Long Mill Lane  
Crouch  
Borough Green  
Sevenoaks  
Kent  
TN15 8QB

**Trustees:**

Mr N C Britten (Chairman)  
Mrs J M Bentley  
Mrs N J Chapman (from 17<sup>th</sup> April)  
Mrs C E S Clay (from 17<sup>th</sup> April)  
Mr P L A Herbert  
Mr P A Knapton  
Mrs F Pragnell

**Independent Examiner:**

Name of individual signing off the report:

Name: Malcolm J Tovey FCA  
Address 15 Sutherland Avenue  
Biggin Hill  
Westerham  
Kent  
TN16 3HE

**Bankers:**

Lloyds Bank plc

## **THE GREAT COMP MUSIC TRUST**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023**

The trustees present their report and accounts for the year ended 31<sup>st</sup> December 2023. The accounts have been prepared in accordance with the accounting policies set out in note 3 to the accounts and comply with the charity's constitution, applicable law and the Statement of Recommended Practice Accounting and Reporting by Charities Financial Reporting Standard 102.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Great Comp Music Trust was incorporated on 6<sup>th</sup> January 2010 as a company limited by guarantee. It was registered as a charity on 2<sup>nd</sup> September 2010. It was converted to a Charitable Incorporated Organisation on 29<sup>th</sup> October 2019.

Control is vested in the trustees of the CIO.

The number of trustees shall be no less than 3 and there is no maximum. Trustees are appointed by ordinary resolution of the members at the annual general meeting, or by resolution of the existing trustees in accordance with the constitution. Office is held from the conclusion of the meeting at which they are appointed to the conclusion of the meeting at which they retire.

### **OBJECTIVES AND ACTIVITIES**

The objects of the charity are to promote public education in, and appreciation of, culture and the arts by organising a music festival to be held annually at Great Comp, Borough Green, Kent; and by providing facilities for rehearsal and performance of music and for lectures; and by any other means that the trustees think fit.

### **RESULTS**

Unrestricted funds increased by £6,745 to £61,461.

### **ACHIEVEMENTS AND PERFORMANCE**

The charity took over the running of the Great Comp Festival from the Great Comp Society, which had run the festival since 1985, in 2011. Nine concerts were held at Great Comp mainly in July and August, two more than in the previous year. Events were well attended despite the effects of the economic downturn, and most of the 75 available seats in the building were sold for each event. One of the concerts, by Ukrainian musicians, was arranged through the Ukrainian Cultural Association in the UK, and the Music Trust made a donation to the Association.

Income from the sale of concert tickets, donations from Friends and other donors and other sources enabled the charity to make a small surplus, despite increases in costs. The charity's financial position is satisfactory.

**THE GREAT COMP MUSIC TRUST****TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023 (CONT'D)****PUBLIC BENEFIT STATEMENT**

The charity gives the public access to classical music played to a high standard by leading ensembles and artists at a reasonable cost. Reduced price tickets are available for students and those claiming support allowances. Concerts are widely advertised, and anyone can buy tickets.

**RISK MANAGEMENT**

The trustees have examined the major strategic, business and operational risks to which the charity is exposed and can confirm that systems have been established and are in place to enable the early identification of issues so that the necessary steps can be taken to mitigate those risks.

**INVESTMENT POLICY**

The charity's funds are invested in units recommended by Killik & Co., its stockbrokers, and with CCLA with a view to generating income.

**RESERVES POLICY**

It is the policy of the trustees to maintain total reserves at a level which equates to approximately between three and six months of the total expenditure of the charity. The trustees believe that this provides a sufficient level of funding buffer to cover the expenditure arising in the furtherance of the charity's objectives, and in its management and administration.

**TRUSTEES' RESPONSIBILITIES**

The trustees are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

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- select suitable accounting policies and then apply them consistently;
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**THE GREAT COMP MUSIC TRUST****TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023 (CONT'D)**

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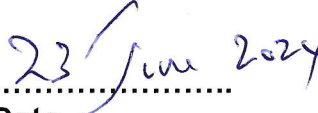
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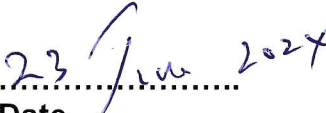
In so far as the trustees are aware they have taken all steps that they ought to have taken to make themselves aware of any relevant accounts information and to establish that the examiner is aware of that information.

**Signatories:**

.....  
  
Peter Knapton  
Trustee

.....  
  
Date

.....  
  
Nigel Britten  
Trustee

.....  
  
Date

**THE GREAT COMP MUSIC TRUST****INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES  
OF THE GREAT COMP MUSIC TRUST*****Independent examiner's report to the Trustees of The Great Comp Music Trust***

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***Independent examiner's report***

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act; or
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Malcolm J Tovey FCA

Chartered Accountant

15 Sutherland Avenue  
Biggin Hill  
Westerham  
TN16 3HE

[DATE] 2024

23 June

**THE GREAT COMP MUSIC TRUST****STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 DECEMBER 2023**

	<b>Unrestricted Funds</b>	
	<b>2022</b>	<b>2023</b>
	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>INCOME FROM:</b>		
<b>Grants and Donations</b>		
Donations	5,260	3,070
Gift Aid	-	989
<b>Charitable activities</b>		
Membership	85	80
Concerts and performances	10,398	15,241
<b>Other</b>		
Friends of GCMT	1,343	1,240
Garden season tickets	39	75
Refreshment sales	726	1,040
<b>Investments</b>		
Dividends and interest	1,500	1,439
	<hr/>	<hr/>
<b>TOTAL INCOME</b>	<b>19,351</b>	<b>23,174</b>
	<hr/>	<hr/>

**THE GREAT COMP MUSIC TRUST****STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 DECEMBER 2023 (CONT'D)**

	Unrestricted Funds	
	2022	2023
	Total	Total
	£	£
<b>EXPENDITURE ON:</b>		
<b>Charitable activities</b>		
Refreshments	684	734
Catering	-	669
Concert and performance fees	9,950	13,330
Piano expenses	687	661
Postage and printing	696	493
Premises hire	300	350
Performing Rights Society	99	177
Publicity, website	-	386
Garden tickets	39	75
Fees for sale of concert tickets	564	782
Donations	-	500
<b>Other</b>		
Custody fees	145	145
Sundry	180	310
Depreciation	600	-
	_____	_____
<b>TOTAL EXPENDITURE</b>	<b>13,944</b>	<b>18,612</b>
	_____	_____

**THE GREAT COMP MUSIC TRUST****STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 DECEMBER 2023 (CONT'D)**

	Note	Unrestricted Funds	
		2022 Total	2023 Total
		£	£
<b>Net income/(expenditure)</b>		5,407	4,562
Gains / (losses) on investment assets	10	(2,841)	2,183
		_____	_____
<b>Net movement in funds</b>		2,566	6,745
<b>Reconciliation of funds</b>			
<b>TOTAL FUNDS BROUGHT FORWARD</b>		52,150	54,716
		_____	_____
<b>TOTAL FUNDS CARRIED FORWARD</b>		54,716	61,461
		_____	_____

The statement of financial activities includes all gains and losses in the year. All incoming and expended resources derive from continuing activities.

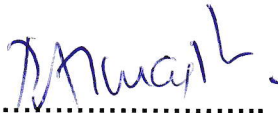
THE GREAT COMP MUSIC TRUST

## BALANCE SHEET AS AT 31 DECEMBER 2023

	Note	2022 Total £	2023 Total £
<b>FIXED ASSETS</b>			
Investments	4	40,871	57,089
Tangible	5	-	-
<b>CURRENT ASSETS</b>			
Debtors	6	1,303	1,528
Cash in hand and at bank		12,782	2,843
		<hr/>	<hr/>
		54,956	61,461
<b>CREDITORS</b> - Amounts falling due within one year		<del>240</del> 240	<del>240</del>
		<hr/>	<hr/>
<b>NET ASSETS</b>		<b>54,716</b>	<b>61,461</b>
		<hr/>	<hr/>
<b>Financed by:</b>			
<b>Unrestricted Funds:</b>			
General Fund		54,716	61,461
		<hr/>	<hr/>
<b>TOTAL FUNDS</b>		<b>54,716</b>	<b>61,461</b>
		<hr/>	<hr/>

The accounts were approved and signed on behalf of the Board of Trustees by:-

**Signatories:**

  
 .....  
 Peter Knapton  
 Trustee

23 June 2024  
 .....  
 Date

  
 .....  
 Nigel Britten  
 Trustee

23 June 2024  
 .....  
 Date

**THE GREAT COMP MUSIC TRUST****NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023****1. GENERAL INFORMATION**

The Trust is a charitable incorporated organization. The address of the registered office is Middle Orchard, Long Mill Lane, Crouch, Borough Green, Sevenoaks, Kent TN15 8QB.

**2. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in compliance with the provisions of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

**3. ACCOUNTING POLICIES****Basis of Preparation**

The financial statements and accounts have been prepared in accordance with the Charities Act 2011 ("the Act"), accounting and reporting by the Charities Financial Reporting Standard 102 applicable in the UK and Republic of Ireland.

The Trust constitutes a public benefit entity as defined by Financial Reporting Standard 102.

The financial statements are prepared in sterling, which is the functional currency of the charity.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

**Funds**

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- Designated funds are unrestricted funds earmarked by the trustees for particular purposes.
- Restricted funds are subject to restrictions on their expenditure imposed by the donor. There are currently no designated or restricted funds.

**THE GREAT COMP MUSIC TRUST****NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023 (CONT'D)****3. ACCOUNTING POLICIES (CONT'D)****Income recognition**

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of donations and is included in full in the statement of financial activities when received.
- Incoming resources from charitable trading activity are accounted for when earned.

**Expenditure recognition**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes VAT, which cannot be recovered.

Costs of generating funds comprise the costs associated with attracting voluntary income.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Other costs include those costs associated with meeting constitutional and statutory requirements of the charity and include the independent examiners' fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the statement of financial activities on a basis designed to reflect the use of the resource.

**Tangible fixed assets and depreciation**

All fixed assets are initially recorded at cost. Depreciation is calculated so as to write off the cost of an asset less its residual value over its useful economic life as follows:-

Piano - 10% per annum on a straight-line basis

**THE GREAT COMP MUSIC TRUST****NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023 (CONT'D)****Fixed asset investments**

Investments are a form of financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the mid-market value. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

**Investment gains and losses**

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value.

**Current assets**

Amounts owed to the charity in respect of membership, tickets or other income are shown as debtors, less provision for amounts that may prove uncollectable.

**Current liabilities**

Creditors and accruals represent sums irrevocably committed for payment prior to the balance sheet date that are not settled as at that date.

**4. INVESTMENTS**

	Cost £	Market value	
		2022 £	2023 £
Investments listed in the United Kingdom	40,610	40,871	43,053
CCLA Money Market Fund	14,000	-	14,035
Total	54,610	40,871	57,089

**THE GREAT COMP MUSIC TRUST****NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023 (CONT'D)****5. TANGIBLE FIXED ASSETS**

	Piano £
<b>COST</b>	
As at 1 January 2023 and 31 December 2023	8,000
<b>DEPRECIATION</b>	
As at 1 January 2023	8,000
Charge for the year	-
As at 31 December 2022	8,000
<b>NET BOOK VALUE</b>	
As at 31 December 2022	-
As at 31 December 2021	-

**6. DEBTORS**

	2022	2023
	£	£
Cash held by investment manager	469	324
Investment income	587	617
Prepayments	247	377
Sundry debtors	-	210
	1,303	1,528

**THE GREAT COMP MUSIC TRUST****NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023 (CONT'D)****7. CREDITORS: Amounts falling due within one year**

	2022 £	2023 £
Operational creditors	240	-
	<hr/>	<hr/>
	240	-
	<hr/>	<hr/>

**8. STAFF COSTS**

During the year the charity paid £nil (2022 – £200) in respect of wages, which are included within the refreshment expenses.

**9. TRANSACTIONS WITH TRUSTEES**

No trustees were paid remuneration during the year and there were no reimbursed expenses (2022 – £nil).

**10. ANALYSIS OF MOVEMENTS IN INVESTMENTS**

	£
Market value as at 1 January 2023	40,871
Purchases in year	14,000
Sales in year	-
Gain/loss on sale	-
Gain on revaluation	2,218
	<hr/>
Market value on 31 December 2023	57,089
	<hr/>

**11. INDEPENDENT EXAMINATION FEES**

The fee charged by the independent examiner is £nil inclusive of VAT (2022 - £nil).

**12. RELATED PARTY TRANSACTIONS**

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 102.

**THE GREAT COMP MUSIC TRUST**

England & Wales - Charity number 1137735

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# Accounts

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**THE GREAT COMP MUSIC TRUST**

(Registered Charity Number 1137735)

**FINANCIAL ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

**THE GREAT COMP MUSIC TRUST**

Report and accounts for the year ended 31 December 2022.

Registered charity no. 1137735

**Registered office:**

Middle Orchard  
Long Mill Lane  
Crouch  
Borough Green  
Sevenoaks  
Kent  
TN15 8QB

**Trustees:**

Mr N C Britten (Chairman)  
Mrs J M Bentley  
Mrs G Frank-Gemmill (to 18<sup>th</sup> August 2022)  
Mr P A Knapton  
Mrs F Pragnell  
Mr PLA Herbert

**Independent Examiner:**

Name of individual signing off the report:

Name: Malcolm J Tovey FCA  
Address 15 Sutherland Avenue  
Biggin Hill  
Westerham  
Kent  
TN16 3HE

**Bankers:**

Lloyds Bank plc

## **THE GREAT COMP MUSIC TRUST**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022**

The trustees present their report and accounts for the year ended 31<sup>st</sup> December 2022. The accounts have been prepared in accordance with the accounting policies set out in note 3 to the accounts and comply with the charity's constitution, applicable law and the Statement of Recommended Practice Accounting and Reporting by Charities Financial Reporting Standard 102.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Great Comp Music Trust was incorporated on 6<sup>th</sup> January 2010 as a company limited by guarantee. It was registered as a charity on 2<sup>nd</sup> September 2010. It was converted to a Charitable Incorporated Organisation on 29<sup>th</sup> October 2019.

Control is vested in the trustees of the CIO.

The number of trustees shall be no less than 3 and there is no maximum. Trustees are appointed by ordinary resolution of the members at the annual general meeting, or by resolution of the existing trustees in accordance with the constitution. Office is held from the conclusion of the meeting at which they are appointed to the conclusion of the meeting at which they retire.

### **OBJECTIVES AND ACTIVITIES**

The objects of the charity are to promote public education in, and appreciation of, culture and the arts by organising a music festival to be held annually at Great Comp, Borough Green, Kent; and by providing facilities for rehearsal and performance of music and for lectures; and by any other means that the trustees think fit.

### **RESULTS**

Unrestricted funds increased by £2,567 to £54,716.

### **ACHIEVEMENTS AND PERFORMANCE**

The charity took over the running of the Great Comp Festival from the Great Comp Society, which had run the festival since 1985, in 2011. This was the first festival since 2019. No festivals were held in 2020 or 2021 because of Covid. Six concerts were held at Great Comp in June, July and August. Events were well attended despite the effects of the economic downturn, and most of the 75 available seats in the building were sold for each event.

Income from the sale of concert tickets, donations from Friends and other donors and other sources enabled the charity to make a small surplus, despite increases in costs. The charity's financial position is satisfactory.

**THE GREAT COMP MUSIC TRUST****TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022 (CONT'D)****PUBLIC BENEFIT STATEMENT**

The charity gives the public access to classical music played to a high standard by leading ensembles and artists at a reasonable cost. Concerts are widely advertised, and anyone can buy tickets.

**RISK MANAGEMENT**

The trustees have examined the major strategic, business and operational risks to which the charity is exposed and can confirm that systems have been established and are in place to enable the early identification of issues so that the necessary steps can be taken to mitigate those risks.

**INVESTMENT POLICY**

The charity's funds are invested in units recommended by Killik & Co., its stockbrokers, with a view to generating income.

**RESERVES POLICY**

It is the policy of the trustees to maintain total reserves at a level which equates to approximately between three and six months of the total expenditure of the charity. The trustees believe that this provides a sufficient level of funding buffer to cover the expenditure arising in the furtherance of the charity's objectives, and in its management and administration.

**TRUSTEES' RESPONSIBILITIES**

The trustees are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Charity law requires the members to prepare financial statements for each financial year. Under charity law the members must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;

**THE GREAT COMP MUSIC TRUST**

**TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022 (CONT'D)**

- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charities Statement of Recommended Practice (FRS 102). They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees have complied with the duty in Section 4 of the 2011 Charities Act to have due regard to guidance published by the Charity Commission in respect of public benefit.

In so far as the trustees are aware they have taken all steps that they ought to have taken to make themselves aware of any relevant accounts information and to establish that the examiner is aware of that information.

**Signatories:**

.....  
**Peter Knapton**  
Trustee

.....  
**Date**

.....  
**Nigel Britten**  
Trustee

.....  
**Date**

**THE GREAT COMP MUSIC TRUST**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES  
OF THE GREAT COMP MUSIC TRUST**

***Independent examiner's report to the Trustees of The Great Comp Music Trust***

I report to the trustees on my examination of the accounts for the year ended 31 December 2022, which are set out on pages 6 to 16.

***Responsibilities and basis of report***

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under s145 of the Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under s145(5)(b) of the Act.

***Independent examiner's report***

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act; or
- the accounts do not accord with the accounting records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Malcolm J Tovey FCA

Chartered Accountant

15 Sutherland Avenue  
Biggin Hill  
Westerham  
TN16 3HE

23<sup>rd</sup> October 2023

**THE GREAT COMP MUSIC TRUST****STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 DECEMBER 2022**

	<b>Unrestricted Funds</b>	
	<b>2021</b>	<b>2022</b>
	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>INCOME FROM:</b>		
<b>Grants and Donations</b>		
Donations	-	5,260
Gift Aid	-	-
<b>Charitable activities</b>		
Membership	-	85
Concerts and performances	-	10,398
<b>Other</b>		
Friends of GCMT	-	1,343
Garden season tickets	-	39
Refreshment sales	-	726
<b>Investments</b>		
Dividends	1,129	1,500
	<hr/>	<hr/>
<b>TOTAL INCOME</b>	<b>1,129</b>	<b>19,351</b>
	<hr/>	<hr/>

**THE GREAT COMP MUSIC TRUST****STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 DECEMBER 2022 (CONT'D)**

	<b>Unrestricted Funds</b>	
	<b>2021</b>	<b>2022</b>
	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>EXPENDITURE ON:</b>		
<b>Charitable activities</b>		
Refreshments	-	684
Catering	-	-
Concert and performance fees	-	9,950
Piano expenses	43	687
Postage and printing	-	696
Premises hire	-	300
Performing Rights Society	-	99
Garden tickets	-	39
Fees for sale of concert tickets	-	564
<b>Other</b>		
Custody fees	145	145
Sundry	132	180
Depreciation	800	600
	<hr/>	<hr/>
<b>TOTAL EXPENDITURE</b>	<b>1,120</b>	<b>13,944</b>
	<hr/>	<hr/>

**THE GREAT COMP MUSIC TRUST****STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 DECEMBER 2022 (CONT'D)**

	Note	Unrestricted Funds	
		2021 Total	2022 Total
		£	£
<b>Net income/(expenditure)</b>		9	5,407
Gains / (losses) on investment assets	10	4,476	(2,841)
		—————	—————
<b>Net movement in funds</b>		4,485	2,566
<b>Reconciliation of funds</b>			
<b>TOTAL FUNDS BROUGHT FORWARD</b>		47,665	52,150
		—————	—————
<b>TOTAL FUNDS CARRIED FORWARD</b>		52,150	54,716
		—————	—————

The statement of financial activities includes all gains and losses in the year. All incoming and expended resources derive from continuing activities.

**THE GREAT COMP MUSIC TRUST****BALANCE SHEET AS AT 31 DECEMBER 2022**

	Note	2021 Total £	2022 Total £
<b>FIXED ASSETS</b>			
Investments	4	43,765	40,871
Tangible	5	600	-
<b>CURRENT ASSETS</b>			
Debtors	6	1,104	1,303
Cash in hand and at bank		6,680	12,782
		-----	-----
		52,150	54,956
<b>CREDITORS</b> - Amounts falling due within one year 7		-	240
		-----	-----
<b>NET ASSETS</b>		<b>52,150</b>	<b>54,716</b>
		-----	-----
<b>Financed by:</b>			
<b>Unrestricted Funds:</b>			
General Fund		52,150	54,716
		-----	-----
<b>TOTAL FUNDS</b>		<b>52,150</b>	<b>54,716</b>
		-----	-----

The accounts were approved and signed on behalf of the Board of Trustees by:-

**Signatories:**

.....  
**Peter Knapton**  
Trustee

.....  
**Date**

.....  
**Nigel Britten**

.....  
**Date**

**THE GREAT COMP MUSIC TRUST**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022**

**1. GENERAL INFORMATION**

The Trust is a charitable incorporated organization. The address of the registered office is Middle Orchard, Long Mill Lane, Crouch, Borough Green, Sevenoaks, Kent TN15 8QB.

**2. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in compliance with the provisions of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

**3. ACCOUNTING POLICIES**

**Basis of Preparation**

The financial statements and accounts have been prepared in accordance with the Charities Act 2011 ("the Act"), accounting and reporting by the Charities Financial Reporting Standard 102 applicable in the UK and Republic of Ireland.

The Trust constitutes a public benefit entity as defined by Financial Reporting Standard 102.

The financial statements are prepared in sterling, which is the functional currency of the charity.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

**Funds**

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- Designated funds are unrestricted funds earmarked by the trustees for particular purposes.
- Restricted funds are subject to restrictions on their expenditure imposed by the donor. There are currently no designated or restricted funds.

**THE GREAT COMP MUSIC TRUST**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022 (CONT'D)**

**3. ACCOUNTING POLICIES (CONT'D)**

**Income recognition**

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of donations and is included in full in the statement of financial activities when received.
- Incoming resources from charitable trading activity are accounted for when earned.

**Expenditure recognition**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes VAT, which cannot be recovered.

Costs of generating funds comprise the costs associated with attracting voluntary income.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Other costs include those costs associated with meeting constitutional and statutory requirements of the charity and include the independent examiners' fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the statement of financial activities on a basis designed to reflect the use of the resource.

**Tangible fixed assets and depreciation**

All fixed assets are initially recorded at cost. Depreciation is calculated so as to write off the cost of an asset less its residual value over its useful economic life as follows:-

Piano - 10% per annum on a straight-line basis



**THE GREAT COMP MUSIC TRUST****NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022 (CONT'D)****Fixed asset investments**

Investments are a form of financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the mid-market value. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

**Investment gains and losses**

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value.

**Current assets**

Amounts owed to the charity in respect of membership, tickets or other income are shown as debtors, less provision for amounts that may prove uncollectable.

**Current liabilities**

Creditors and accruals represent sums irrevocably committed for payment prior to the balance sheet date that are not settled as at that date.

**4. INVESTMENTS**

	<b>Cost</b>	<b>Market value</b>	
		<b>2021</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Listed investments	40,610	43,765	40,871
	_____	_____	_____

All investments are listed in the United Kingdom.

**THE GREAT COMP MUSIC TRUST****NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022 (CONT'D)****5. TANGIBLE FIXED ASSETS**

	Piano £
<b>COST</b>	
As at 1 January 2022 and 31 December 2022	8,000
<b>DEPRECIATION</b>	
As at 1 January 2022	7,400
Charge for the year	600
	8,000
As at 31 December 2022	8,000
<b>NET BOOK VALUE</b>	
As at 31 December 2022	-
As at 31 December 2021	600

**6. DEBTORS**

	2021	2022
	£	£
Cash held by investment manager	561	469
Investment income	402	587
Prepayments	141	247
	1,104	1,303

**THE GREAT COMP MUSIC TRUST****NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022 (CONT'D)****7. CREDITORS: Amounts falling due within one year**

	<b>2021</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Operational creditors	-	240
	_____	_____
	-	240
	_____	_____

**8. STAFF COSTS**

During the year the charity paid £200 (2021 – £nil) in respect of wages, which are included within the refreshment expenses.

**9. TRANSACTIONS WITH TRUSTEES**

No trustees were paid remuneration during the year and there were no reimbursed expenses (2021 – £nil).

**10. ANALYSIS OF MOVEMENTS IN INVESTMENTS**

	£
Market value as at 1 January 2022	43,765
Purchases in year	-
Sales in year	53
Loss on sale	-
Loss on revaluation	2,841
	_____
Market value on 31 December 2022	40,871
	_____

**11. INDEPENDENT EXAMINATION FEES**

The fee charged by the independent examiner is £nil inclusive of VAT (2021- £nil).

**12. RELATED PARTY TRANSACTIONS**

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 102.

**THE GREAT COMP MUSIC TRUST**

England & Wales - Charity number 1137735

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# Accounts

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**THE GREAT COMP MUSIC TRUST**

(Registered Charity Number 1137735)

**FINANCIAL ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**THE GREAT COMP MUSIC TRUST**

Report and accounts for the year ended 31 December 2021.

Registered charity no. 1137735

**Registered office:**

Middle Orchard  
Long Mill Lane  
Crouch  
Borough Green  
Sevenoaks  
Kent  
TN15 8QB

**Trustees:**

Mr N C Britten (Chairman)  
Mrs J M Bentley  
Mrs G Frank-Gemmill  
Mr P A Knapton  
Mrs F Pragnell  
Mr PLA Herbert

**Independent Examiner:**

Name of individual signing off the report:

Name: Malcolm J Tovey FCA  
Address 15 Sutherland Avenue  
Biggin Hill  
Westerham  
Kent  
TN16 3HE

**Bankers:**

Lloyds Bank plc

## **THE GREAT COMP MUSIC TRUST**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021**

The trustees present their report and accounts for the year ended 31<sup>st</sup> December 2021. The accounts have been prepared in accordance with the accounting policies set out in note 3 to the accounts and comply with the charity's constitution, applicable law and the Statement of Recommended Practice Accounting and Reporting by Charities Financial Reporting Standard 102.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Great Comp Music Trust was incorporated on 6<sup>th</sup> January 2010 as a company limited by guarantee. It was registered as a charity on 2<sup>nd</sup> September 2010. It was converted to a Charitable Incorporated Organisation on 29<sup>th</sup> October 2019.

Control is vested in the trustees of the CIO.

The number of trustees shall be no less than 3 and there is no maximum. Trustees are appointed by ordinary resolution of the members at the annual general meeting, or by resolution of the existing trustees in accordance with the constitution. Office is held from the conclusion of the meeting at which they are appointed to the conclusion of the meeting at which they retire.

### **OBJECTIVES AND ACTIVITIES**

The objects of the charity are to promote public education in, and appreciation of, culture and the arts by organising a music festival to be held annually at Great Comp, Borough Green, Kent; and by providing facilities for rehearsal and performance of music and for lectures; and by any other means that the trustees think fit.

### **RESULTS**

Unrestricted funds increased by £4,485 to £52,149

### **ACHIEVEMENTS AND PERFORMANCE**

The charity took over the running of the Great Comp Festival from the Great Comp Society, which had run the festival since 1985, in 2011.

Due to the Covid pandemic, no festival was held in 2021.

**THE GREAT COMP MUSIC TRUST****TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021  
(CONT'D)****PUBLIC BENEFIT STATEMENT**

The charity gives the public access to classical music played to a high standard by leading ensembles and artists at a reasonable cost. In a normal year, concerts are widely advertised, and anyone can buy tickets. Half price tickets are offered to people in full-time education or in receipt of Jobseekers' or Employment Support Allowance or Universal Credits. The charity supports musical education.

**RISK MANAGEMENT**

The trustees have examined the major strategic, business and operational risks to which the charity is exposed and can confirm that systems have been established and are in place to enable the early identification of issues so that the necessary steps can be taken to mitigate those risks.

**INVESTMENT POLICY**

The charity's funds are invested in units recommended by Killik & Co., its stockbrokers, with a view to generating income.

**RESERVES POLICY**

It is the policy of the trustees to maintain total reserves at a level which equates to approximately between three and six months of the total expenditure of the charity. The trustees believe that this provides a sufficient level of funding buffer to cover the expenditure arising in furtherance of the charity's objectives, and in its management and administration.

**TRUSTEES' RESPONSIBILITIES**

The trustees are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Charity law requires the members to prepare financial statements for each financial year. Under charity law the members must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;

□ make judgements and estimates that are reasonable and prudent;

**THE GREAT COMP MUSIC TRUST**

**TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021  
(CONT'D)**

- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements.
  
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charities Statement of Recommended Practice (FRS 102). They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees have complied with the duty in Section 4 of the 2011 Charities Act to have due regard to guidance published by the Charity Commission in respect of public benefit.

In so far as the trustees are aware they have taken all steps that they ought to have taken to make themselves aware of any relevant accounts information and to establish that the examiner is aware of that information.

**Signatories:**

.....  
**Peter Knapton**  
Trustee

.....  
**Date**

.....  
**Nigel Britten**  
Trustee

.....  
**Date**

**THE GREAT COMP MUSIC TRUST**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES  
OF THE GREAT COMP MUSIC TRUST**

***Independent examiner's report to the Trustees of The Great Comp Music Trust***

I report to the trustees on my examination of the accounts for the year ended 31 December 2021, which are set out on pages 6 to 16.

***Responsibilities and basis of report***

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under s145 of the Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under s145(5)(b) of the Act.

***Independent examiner's report***

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act;  
or
- the accounts do not accord with the accounting records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Malcolm J Tovey FCA

Chartered Accountant

15 Sutherland Avenue  
Biggin Hill  
Westerham  
TN16 3HE

25<sup>th</sup> September 2022

**THE GREAT COMP MUSIC TRUST****STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 DECEMBER 2021**

<b>Funds</b>	<b>Unrestricted</b>	
	<b>2020</b>	<b>2021</b>
	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>INCOME FROM:</b>		
<b>Grants and Donations</b>		
Donations		-
Gift Aid		-
<b>Charitable activities</b>		
Membership		-
Concerts and performances		-
<b>Other</b>		
Friends of GCMT		-
Garden season tickets		-
Refreshment sales		-
<b>Investments</b>		
Dividends	1,240	1,129
	_____	_____
<b>TOTAL INCOME</b>	<b>1,240</b>	<b>1,129</b>
	_____	_____

**THE GREAT COMP MUSIC TRUST****STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 DECEMBER 2021 (CONT'D)**

<b>Funds</b>	<b>Unrestricted</b>	
	<b>2020</b>	<b>2021</b>
	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>EXPENDITURE ON:</b>		
<b>Charitable activities</b>		
Refreshments	-	-
Catering	-	-
Concert and performance fees	-	-
Piano expenses	43	43
Postage and printing	-	-
Premises hire	-	-
Performing Rights Society	-	-
Garden tickets	-	-
Fees for sale of concert tickets	-	-
Publicity	-	-
<b>Other</b>		
Independent examination	-	-
Website costs	-	-
Custody fees	126	145
Sundry	344	132
Depreciation	800	800
	_____	_____
<b>TOTAL EXPENDITURE</b>	<b>1,313</b>	<b>1,120</b>
	_____	_____

**THE GREAT COMP MUSIC TRUST****STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 DECEMBER 2021 (CONT'D)**

<b>Funds</b>	<b>Note</b>	<b>Unrestricted</b>	
		<b>2020 Total</b>	<b>2021 Total</b>
		<b>£</b>	<b>£</b>
<b>Net income/(expenditure)</b>		(73)	9
Gains / (losses) on investment assets	10	(5,235)	4,476
		—	—
<b>Net movement in funds</b>		(5,308)	4,485
<b>Reconciliation of funds</b>			
<b>TOTAL FUNDS BROUGHT FORWARD</b>		52,973	47,665
		—	—
<b>TOTAL FUNDS CARRIED FORWARD</b>		47,665	52,150
		—	—

The statement of financial activities includes all gains and losses in the year.  
All incoming and expended resources derive from continuing activities.

**THE GREAT COMP MUSIC TRUST****BALANCE SHEET AS AT 31 DECEMBER 2021**

	Note	2020 Total £	2021 Total £
<b>FIXED ASSETS</b>			
Investments	4	39,289	43,765
Tangible	5	1,400	600
<b>CURRENT ASSETS</b>			
Debtors	6	1,173	1,104
Cash in hand and at bank		5,802	6,680
		—————	—————
		47,664	52,150
<b>CREDITORS</b> - Amounts falling due within one year		7	-
		—————	—————
<b>NET ASSETS</b>		<b>47,664</b>	<b>52,150</b>
		—————	—————
<b>Financed by:</b>			
<b>Unrestricted Funds:</b>			
General Fund		47,664	52,150
		—————	—————
<b>TOTAL FUNDS</b>		<b>47,664</b>	<b>52,150</b>
		—————	—————

The accounts were approved and signed on behalf of the Board of Trustees by:-

**Signatories:**

.....  
**Peter Knapton**  
**Trustee**

.....  
**Date**

.....  
**Nigel Britten**  
**Trustee**

.....  
**Date**

## **THE GREAT COMP MUSIC TRUST**

### **NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021**

#### **1. GENERAL INFORMATION**

The Trust is a charitable incorporated organization. The address of the registered office is Middle Orchard, Long Mill Lane, Crouch, Borough Green, Sevenoaks, Kent TN15 8QB.

#### **2. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in compliance with the provisions of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### **3. ACCOUNTING POLICIES**

##### **Basis of Preparation**

The financial statements and accounts have been prepared in accordance with the Charities Act 2011 ("the Act"), accounting and reporting by the Charities Financial Reporting Standard 102 applicable in the UK and Republic of Ireland.

The Trust constitutes a public benefit entity as defined by Financial Reporting Standard 102.

The financial statements are prepared in sterling, which is the functional currency of the charity.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

##### **Funds**

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- Designated funds are unrestricted funds earmarked by the trustees for particular purposes.
- Restricted funds are subject to restrictions on their expenditure imposed by the donor. There are currently no designated or restricted funds.

**THE GREAT COMP MUSIC TRUST**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021  
(CONT'D)**

**3. ACCOUNTING POLICIES (CONT'D)**

**Income recognition**

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of donations and is included in full in the statement of financial activities when received.
- Incoming resources from charitable trading activity are accounted for when earned.

**Expenditure recognition**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes VAT, which cannot be recovered.

Costs of generating funds comprise the costs associated with attracting voluntary income.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Other costs include those costs associated with meeting constitutional and statutory requirements of the charity and include the independent examiners' fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the statement of financial activities on a basis designed to reflect the use of the resource.

**Tangible fixed assets and depreciation**

All fixed assets are initially recorded at cost. Depreciation is calculated so as to write off the cost of an asset less its residual value over its useful economic life as follows:-

Piano - 10% per annum on a straight-line basis

**THE GREAT COMP MUSIC TRUST****NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021  
(CONT'D)****Fixed asset investments**

Investments are a form of financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the mid-market value. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

**Investment gains and losses**

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value.

**Current assets**

Amounts owed to the charity in respect of membership, tickets or other income are shown as debtors, less provision for amounts that may prove uncollectable.

**Current liabilities**

Creditors and accruals represent sums irrevocably committed for payment prior to the balance sheet date that are not settled as at that date.

**4. INVESTMENTS**

	<b>Cost</b>	<b>Market value</b>	
	<b>£</b>	<b>2020</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
Listed investments	40,663	39,289	43,765
	_____	_____	_____

All investments are listed in the United Kingdom.

**THE GREAT COMP MUSIC TRUST****NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021  
(CONT'D)****5. TANGIBLE FIXED ASSETS**

	<b>Piano</b>
<b>£ COST</b>	
As at 1 January 2020 and 31 December 2020	8,000
<b>DEPRECIATION</b>	—————
As at 1 January 2021	6,600
Charge for the year	800
	—————
As at 31 December 2021	7,400
	—————
<b>NET BOOK VALUE</b>	
As at 31 December 2021	600
	—————
As at 31 December 2020	1,400
	—————

**6. DEBTORS**

	<b>2020</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Cash held by investment manager	706	561
Investment income	335	402
Prepayments	132	141
	—————	—————
	1,173	1,104
	—————	—————

**THE GREAT COMP MUSIC TRUST****NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021  
(CONT'D)****7. CREDITORS: Amounts falling due within one year**

	2020 £	2021 £
Operational creditors	-	-
	_____	_____
	-	-
	_____	_____

**8. STAFF COSTS**

During the year the charity paid £nil (2020 - £nil) in respect of wages, which are included within the refreshment expenses.

**9. TRANSACTIONS WITH TRUSTEES**

No trustees were paid remuneration during the year and there were no reimbursed expenses (2020 - nil).

**10. ANALYSIS OF MOVEMENTS IN INVESTMENTS**

	£
Market value as at 1 January 2021	39,289
Purchases in year	-
Sales in year	-
Loss on sale	-
Gain on revaluation	4476
	_____
Market value on 31 December 2021	43,765
	_____

**11. INDEPENDENT EXAMINATION FEES**

The fee charged by the independent examiner is £nil inclusive of VAT (2020-£nil).

**12. RELATED PARTY TRANSACTIONS**

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 102.

**THE GREAT COMP MUSIC TRUST**

England & Wales - Charity number 1137735

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# Accounts

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**THE GREAT COMP MUSIC TRUST**

(Registered Charity Number 1137735)

**FINANCIAL ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

**THE GREAT COMP MUSIC TRUST**

Report and accounts for the year ended 31 December 2020.

Registered charity no. 1137735

**Registered office:**

Middle Orchard  
Long Mill Lane  
Crouch  
Borough Green  
Sevenoaks  
Kent  
TN15 8QB

**Trustees:**

Mr N C Britten (Chairman)  
Mrs J M Bentley  
Mrs G Frank-Gemmill  
Mr P A Knapton  
Mrs F Pragnell  
Mr PLA Herbert

**Independent Examiner:**

Name of individual signing off the report:

Name: Malcolm J Tovey FCA  
Address 15 Sutherland Avenue  
Biggin Hill  
Westerham  
Kent  
TN16 3HE

**Bankers:**

Lloyds Bank plc

**THE GREAT COMP MUSIC TRUST****TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020**

The trustees present their report and accounts for the year ended 31<sup>st</sup> December 2020. The accounts have been prepared in accordance with the accounting policies set out in note 3 to the accounts and comply with the charity's constitution, applicable law and the Statement of Recommended Practice Accounting and Reporting by Charities Financial Reporting Standard 102.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Great Comp Music Trust was incorporated on 6<sup>th</sup> January 2010 as a company limited by guarantee. It was registered as a charity on 2<sup>nd</sup> September 2010. It was converted to a Charitable Incorporated Organisation on 29<sup>th</sup> October 2019.

Control is vested in the trustees of the CIO.

The number of trustees shall be no less than 3 and there is no maximum. Trustees are appointed by ordinary resolution of the members at the annual general meeting, or by resolution of the existing trustees in accordance with the constitution. Office is held from the conclusion of the meeting at which they are appointed to the conclusion of the meeting at which they retire.

**OBJECTIVES AND ACTIVITIES**

The objects of the charity are to promote public education in, and appreciation of, culture and the arts by organising a music festival to be held annually at Great Comp, Borough Green, Kent; and by providing facilities for rehearsal and performance of music and for lectures; and by any other means that the trustees think fit.

**RESULTS**

Unrestricted funds reduced by £5,309 to £47,664

**ACHIEVEMENTS AND PERFORMANCE**

The charity took over the running of the Great Comp Festival from the Great Comp Society, which had run the festival since 1985, in 2011.

Due to the Covid pandemic, no festival was held in 2020.

**THE GREAT COMP MUSIC TRUST****TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020 (CONT'D)****PUBLIC BENEFIT STATEMENT**

The charity gives the public access to classical music played to a high standard by leading ensembles and artists at a reasonable cost. In a normal year concerts are widely advertised, and anyone can buy tickets. Half price tickets are offered to people in full-time education or in receipt of Jobseekers' or Employment Support Allowance or Universal Credits. The charity supports musical education.

**RISK MANAGEMENT**

The trustees have examined the major strategic, business and operational risks to which the charity is exposed and can confirm that systems have been established and are in place to enable the early identification of issues so that the necessary steps can be taken to mitigate those risks.

**INVESTMENT POLICY**

The charity's funds are invested in units recommended by Killik & Co., its stockbrokers, with a view to generating income.

**RESERVES POLICY**

It is the policy of the trustees to maintain total reserves at a level which equates to approximately between three and six months of the total expenditure of the charity. The trustees believe that this provides a sufficient level of funding buffer to cover the expenditure arising in furtherance of the charity's objectives, and in its management and administration.

**TRUSTEES' RESPONSIBILITIES**

The trustees are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Charity law requires the members to prepare financial statements for each financial year. Under charity law the members must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;

**THE GREAT COMP MUSIC TRUST****TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020 (CONT'D)**

- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charities Statement of Recommended Practice (FRS 102). They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees have complied with the duty in Section 4 of the 2011 Charities Act to have due regard to guidance published by the Charity Commission in respect of public benefit.

In so far as the trustees are aware they have taken all steps that they ought to have taken to make themselves aware of any relevant accounts information and to establish that the examiner is aware of that information.

**Signatories:**

  
.....  
**Peter Knapton**  
Trustee

28/9/21  
.....  
Date

  
.....  
**Nigel Britten**  
Trustee

28/9/21  
.....  
Date

**THE GREAT COMP MUSIC TRUST****INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES  
OF THE GREAT COMP MUSIC TRUST*****Independent examiner's report to the Trustees of The Great Comp Music Trust***

I report to the trustees on my examination of the accounts for the year ended 31 December 2020, which are set out on pages 6 to 16.

***Responsibilities and basis of report***

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under s145 of the Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under s145(5)(b) of the Act.

***Independent examiner's report***

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act; or
- the accounts do not accord with the accounting records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Malcolm J Tovey FCA

Chartered Accountant

15 Sutherland Avenue  
Biggin Hill  
Westerham  
TN16 3HE

3<sup>rd</sup> October 2021

**THE GREAT COMP MUSIC TRUST****STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 DECEMBER 2020**

	<b>Unrestricted Funds</b>	
	<b>2019 Total</b>	<b>2020 Total</b>
	<b>£</b>	<b>£</b>
<b>INCOME FROM:</b>		
<b>Grants and Donations</b>		
Donations	2,700	-
Gift Aid	250	-
<b>Charitable activities</b>		
Membership	330	-
Concerts and performances	17,609	-
<b>Other</b>		
Friends of GCMT	1,700	-
Garden season tickets	372	-
Refreshment sales	1,195	-
<b>Investments</b>		
Dividends	1,960	1,240
	<hr/>	<hr/>
<b>TOTAL INCOME</b>	<b>26,116</b>	<b>1,240</b>
	<hr/>	<hr/>

**THE GREAT COMP MUSIC TRUST****STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 DECEMBER 2020 (CONT'D)**

	Unrestricted Funds	
	2019	2020
	Total	Total
	£	£
<b>EXPENDITURE ON:</b>		
<b>Charitable activities</b>		
Refreshments	1,073	-
Catering	-	-
Concert and performance fees	15,825	-
Piano expenses	690	43
Postage and printing	569	-
Premises hire	1,200	-
Performing Rights Society	109	-
Garden tickets	372	-
Fees for sale of concert tickets	901	-
Publicity	323	-
<b>Other</b>		
Independent examination	-	-
Website costs	30	-
Custody fees	120	126
Sundry	899	344
Depreciation	800	800
	<hr/>	<hr/>
<b>TOTAL EXPENDITURE</b>	<b>22,911</b>	<b>1,313</b>
	<hr/>	<hr/>

**THE GREAT COMP MUSIC TRUST****STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 DECEMBER 2020 (CONT'D)**

	Note	Unrestricted Funds	
		2019 Total	2020 Total
		£	£
<b>Net income/(expenditure)</b>		3,205	(73)
Gains / (losses) on investment assets	10	(941)	(5,235)
		_____	_____
<b>Net movement in funds</b>		2,264	(5,308)
<b>Reconciliation of funds</b>			
<b>TOTAL FUNDS BROUGHT FORWARD</b>		50,709	52,973
		_____	_____
<b>TOTAL FUNDS CARRIED FORWARD</b>		52,973	47,665
		_____	_____

The statement of financial activities includes all gains and losses in the year. All incoming and expended resources derive from continuing activities.

**THE GREAT COMP MUSIC TRUST****BALANCE SHEET AS AT 31 DECEMBER 2020**

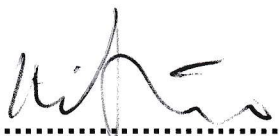
	Note	2019 Total £	2020 Total £
<b>FIXED ASSETS</b>			
Investments	4	39,356	39,289
Tangible	5	2,200	1,400
<b>CURRENT ASSETS</b>			
Debtors	6	968	1,173
Cash in hand and at bank		10,483	5,802
		-----	-----
		53,007	47,664
<b>CREDITORS</b> - Amounts falling due within one year 7		(34)	-
		-----	-----
<b>NET ASSETS</b>		<b>52,973</b>	<b>47,664</b>
		-----	-----
<b>Financed by:</b>			
<b>Unrestricted Funds:</b>			
General Fund		52,973	47,664
		-----	-----
<b>TOTAL FUNDS</b>		<b>50,973</b>	<b>47,664</b>
		-----	-----

The accounts were approved and signed on behalf of the Board of Trustees by:-

**Signatories:**

  
 .....  
**Peter Knapton**  
**Trustee**

28/9/21  
 .....  
**Date**

  
 .....  
**Nigel Britten**  
**Trustee**

28/9/21  
 .....  
**Date**

**THE GREAT COMP MUSIC TRUST****NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2020****1. GENERAL INFORMATION**

The Trust is a charitable incorporated organization. The address of the registered office is Middle Orchard, Long Mill Lane, Crouch, Borough Green, Sevenoaks, Kent TN15 8QB.

**2. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in compliance with the provisions of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

**3. ACCOUNTING POLICIES****Basis of Preparation**

The financial statements and accounts have been prepared in accordance with the Charities Act 2011 ("the Act"), accounting and reporting by the Charities Financial Reporting Standard 102 applicable in the UK and Republic of Ireland.

The Trust constitutes a public benefit entity as defined by Financial Reporting Standard 102.

The financial statements are prepared in sterling, which is the functional currency of the charity.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

**Funds**

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- Designated funds are unrestricted funds earmarked by the trustees for particular purposes.
- Restricted funds are subject to restrictions on their expenditure imposed by the donor. There are currently no designated or restricted funds.

**THE GREAT COMP MUSIC TRUST****NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2020 (CONT'D)****3. ACCOUNTING POLICIES (CONT'D)****Income recognition**

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of donations and is included in full in the statement of financial activities when received.
- Incoming resources from charitable trading activity are accounted for when earned.

**Expenditure recognition**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes VAT, which cannot be recovered.

Costs of generating funds comprise the costs associated with attracting voluntary income.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Other costs include those costs associated with meeting constitutional and statutory requirements of the charity and include the independent examiners' fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the statement of financial activities on a basis designed to reflect the use of the resource.

**Tangible fixed assets and depreciation**

All fixed assets are initially recorded at cost. Depreciation is calculated so as to write off the cost of an asset less its residual value over its useful economic life as follows:-

Piano - 10% per annum on a straight line basis

**THE GREAT COMP MUSIC TRUST****NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2020 (CONT'D)****Fixed asset investments**

Investments are a form of financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the mid-market value. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

**Investment gains and losses**

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value.

**Current assets**

Amounts owed to the charity in respect of membership, tickets or other income are shown as debtors, less provision for amounts that may prove uncollectable.

**Current liabilities**

Creditors and accruals represent sums irrevocably committed for payment prior to the balance sheet date that are not settled as at that date.

**4. INVESTMENTS**

	Cost £	Market value	
		2019 £	2020 £
Listed investments	40,663	39,356	39,289
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All investments are listed in the United Kingdom.

**THE GREAT COMP MUSIC TRUST****NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2020 (CONT'D)****5. TANGIBLE FIXED ASSETS**

	<b>Piano £</b>
<b>COST</b>	
At 1 January 2020 and 31 December 2020	8,000
<b>DEPRECIATION</b>	
At 1 January 2020	5,800
Charge for the year	800
At 31 December 2020	6,600
<b>NET BOOK VALUE</b>	
At 31 December 2020	1,400
At 31 December 2019	2,200

**6. DEBTORS**

	<b>2019</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Cash held by investment manager	-	706
Investment income	623	335
Prepayments	344	132
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	967	1,173
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**THE GREAT COMP MUSIC TRUST****NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2020 (CONT'D)****7. CREDITORS: Amounts falling due within one year**

	2019 £	2020 £
Operational creditors	34	-
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	34	-
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**8. STAFF COSTS**

During the year the charity paid £nil (2019 – £400) in respect of wages, which are included within the refreshment expenses.

**9. TRANSACTIONS WITH TRUSTEES**

No trustees were paid remuneration during the year and there were no reimbursed expenses (2019 – nil).

**10. ANALYSIS OF MOVEMENTS IN INVESTMENTS**

	£
Market value at 1 January 2020	39,356
Purchases in year	11,964
Sales in year	6,797
Loss on sale	-
Loss on revaluation	(5,235)
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Market value on 31 December 2020	39,288
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**11. INDEPENDENT EXAMINATION FEES**

The fee charged by the independent examiner is £nil inclusive of VAT (2019- £nil).

**12. RELATED PARTY TRANSACTIONS**

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 102.